

# Exhibit 11



## Press Room



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## TCH Re-Elects U.S. Bancorp's Richard Davis and Bank of America's Brian Moynihan to Lead Supervisory Board

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FOR IMMEDIATE RELEASE

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*Capital One's John Finneran to Lead Association Board 2014, JPMorgan Chase's Lester Owens to Lead Payments Company Board*

New York – November 26, 2013 – The Clearing House (TCH), the oldest payments company and banking association in the United States, announced today that Richard K. Davis, Chairman, President, and CEO of U.S. Bancorp and Brian T. Moynihan, CEO of Bank of America, will each serve another year as Supervisory Board Chairman and Vice Chairman, respectively.

"The Clearing House has been the standard for constructively informing the dialogue around key prudential bank regulatory policy and serving as an innovator for enhancing our nation's payments systems," Mr. Davis said. "I am both honored and excited to serve another year as its Chairman."

In addition to Mr. Davis's and Mr. Moynihan's re-elections, John G. Finneran, Jr., General Counsel and Corporate Secretary of Capital One, has been named the next Chairman of The Clearing House Association Managing Board and Lester J. Owens, Managing Director, Treasury & Securities Services, JPMorgan Chase, has been named the next Chairman of The Clearing House Payments Company Managing Board.

Paul N. Harris, Secretary and General Counsel of KeyCorp, will assume the position of Vice Chairman of the Association Board, while Thomas Rea, Executive Vice President & Manager of the U.S. Bancorp Transaction Processing Services Division, will serve as Vice Chairman of the Payments Company Board.

Commenting on the new leadership, James Aramanda, President and CEO of The Clearing House, said, "Since 1853, The Clearing House has served as a leader in fostering prudent banking policy and innovation in payments and clearing. Under Richard's continued leadership – and under John and Lester's new leadership – we are confident that The Clearing House and its Owner Banks will be able to continue to offer preeminent thought leadership and payments solutions to help successfully navigate the ever-evolving bank regulatory and payments landscapes."

In addition to voting on its various Board leadership positions, TCH also voted on its CFO Summit leadership. Andrew Cecere, Vice Chairman and CFO of U.S. Bancorp, will remain as Chairman of the CFO Summit, while Bruce Thompson, CFO of Bank of America, will remain as Vice Chairman.

The new chairmen and vice chairmen will assume their positions as of January 1, 2014.

About The Clearing House Established in 1853, The Clearing House is the oldest banking association and payments company in the United States. It is owned by the world's largest commercial banks, which collectively employ more than two million people and hold more than half of all U.S. deposits. The Clearing House Association L.L.C. is a nonpartisan advocacy organization representing – through regulatory comment letters, amicus briefs, and white papers – the interests of its owner banks on a variety of important banking issues. The Clearing House Payments Company L.L.C. provides payment, clearing, and settlement services to its member banks and other financial institutions, clearing almost \$2 trillion daily and representing nearly half of the automated-clearing-house, funds-transfer, and check-image payments made in the U.S.

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